

Message Text

CONFIDENTIAL

PAGE 01 REYKJA 00121 241410Z
ACTION EUR-12

INFO OCT-01 EA-10 ISO-00 CIAE-00 DODE-00 PM-05 H-01
INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02
SS-15 USIA-06 AID-05 COME-00 EB-08 FRB-03 TRSE-00
XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01 STR-06 CEA-01
ABF-01 FS-01 DOE-11 SOE-02 /118 W
-----118494 250002Z/41

R 241219Z JAN 78
FM AMEMBASSY REYKJAVIK
TO SECSTATE WASHDC 8075
INFO AMEMBASSY OSLO
AMEMBASSY COPENHAGEN
AMEMBASSY STOCKHOLM
AMEMBASSY HELSINKI
AMEMBASSY BONN
AMEMBASSY TOKYO

CONFIDENTIAL REYKJAVIK 0121

E.O. 11652: GDS
TAGS: PGOV, EFIN, IC
SUBJECT: THE DOLLAR

REF: 77 REYKJAVIK 1803

1. DURING LUNCHEON AT RESIDENCE JANAUARY 23, JOHANNES NORDAL, GOVERNOR OF CENTRAL BANK, EXPRESSED CONCERN OVER CONTINUED EROSION IN VALUE OF DOLLAR AND EXPRESSED HOPE USG WOULD SOON TAKE DECISIVE STEPS TO RESTORE ITS VALUE. NORDAL WENT ON TO SAY MOST IMPORTANT WOULD BE ENACTMENT OF ENERGY LEGISLATION AND DECLARED THAT AMERICANS WOULD NEVER REDUCE THEIR CONSUMPTION OF OIL UNTIL THEY KNEW ITS REAL COST.

2. COMMENT: NORDAL'S OBSERVATIONS FOLLOW THOSE MADE WITHIN PAST MONTH TO ME BY PRIME MINISTER AND THEN ACTING FOREIGN MINISTER OLAFUR JOHANNESSON (REFTEL). THEY TEND CONFIRM THAT

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VALUE OF DOLLAR HAS RECENTLY BEEN SUBJECT HIGH LEVEL CABINET DISCUSSION AND REMAINS SUBJECT FOR CONERN.

BLAKE

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, CURRENCY STABILITY
Control Number: n/a
Copy: SINGLE
Draft Date: 24 jan 1978
Decapton Date: 01 jan 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978REYKJA00121
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780036-0485
Format: TEL
From: REYKJAVIK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780129/aaaaayah.tel
Line Count: 58
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7ce3a1e0-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 REYKJAVIK 1803
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 27 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3723137
Secure: OPEN
Status: NATIVE
Subject: THE DOLLAR
TAGS: PGOV, EFIN, IC
To: STATE
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/7ce3a1e0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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EO Systematic Review
20 Mar 2014
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